

"SEC. 201. LOAN GUARANTIES AND INSURANCE.

"(a) IN GENERAL.—In order";

(2) by striking "the Secretary is authorized (a) to guarantee" and inserting "the Secretary may—

"(1) guarantee";

(3) by striking "members; and (b) in lieu of such guaranty, to insure" and inserting "members; or

"(2) insure"; and

(4) by adding at the end the following:

"(b) ELIGIBLE BORROWERS.—The Secretary may guarantee or insure loans under subsection (a) to both for-profit and nonprofit borrowers."

(b) SALE OR ASSIGNMENT OF LOANS AND UNDERLYING SECURITY.—Section 205 of the Indian Financing Act of 1974 (25 U.S.C. 1485) is amended—

(1) by striking "Sec. 205." and all that follows through subsection (b) and inserting the following:

"SEC. 205. SALE OR ASSIGNMENT OF LOANS AND UNDERLYING SECURITY.

"(a) IN GENERAL.—All or any portion of a loan guaranteed or insured under this title, including the security given for the loan—

"(1) may be transferred by the lender by sale or assignment to any person; and

"(2) may be retransferred by the transferee.

"(b) TRANSFERS OF LOANS.—With respect to a transfer described in subsection (a)—

"(1) the transfer shall be consistent with such regulations as the Secretary shall promulgate under subsection (h); and

"(2) the transferee shall give notice of the transfer to the Secretary."

(2) by striking subsection (c);

(3) by redesignating subsections (d), (e), (f), (g), (h), and (i) as subsections (c), (d), (e), (f), (g), and (h), respectively;

(4) in subsection (c) (as redesignated by paragraph (3)), by striking paragraph (2) and inserting the following:

"(2) VALIDITY.—Except as provided in regulations in effect on the date on which a loan is made, the validity of a guarantee or insurance of a loan under this title shall be incontestable."

(5) in subsection (e) (as redesignated by paragraph (3))—

(A) by striking "The Secretary" and inserting the following:

"(1) IN GENERAL.—The Secretary"; and

(B) by adding at the end the following:

"(2) COMPENSATION OF FISCAL TRANSFER AGENT.—A fiscal transfer agent designated under subsection (f) may be compensated through any of the fees assessed under this section and any interest earned on any funds or fees collected by the fiscal transfer agent while the funds or fees are in the control of the fiscal transfer agent and before the time at which the fiscal transfer agent is contractually required to transfer such funds to the Secretary or to transferees or other holders."; and

(6) in subsection (f) (as redesignated by paragraph (3))—

(A) by striking "subsection (i)" and inserting "subsection (h)"; and

(B) in paragraph (2)(B), by striking "and issuance of acknowledgments,".

(c) LOANS INELIGIBLE FOR GUARANTY OR INSURANCE.—Section 206 of the Indian Financing Act of 1974 (25 U.S.C. 1486) is amended by inserting "(not including an eligible Community Development Finance Institution)" after "Government".

(d) AGGREGATE LOANS OR SURETY BONDS LIMITATION.—Section 217(b) of the Indian Financing Act of 1974 (25 U.S.C. 1497(b)) is amended by striking "\$500,000,000" and inserting "\$1,500,000,000".

TITLE V—NATIVE AMERICAN PROBATE REFORM TECHNICAL AMENDMENT**SEC. 501. CLARIFICATION OF PROVISIONS AND AMENDMENTS RELATING TO INHERITANCE OF INDIAN LANDS.**

(a) CLARIFICATIONS RELATING TO APPLICABLE LAWS.—

(1) IN GENERAL.—Section 207(g)(2) of the Indian Land Consolidation Act (25 U.S.C. 2206(g)(2)) is amended—

(A) in the matter preceding subparagraph (A), by striking "described in paragraph (1)" and inserting "specified in paragraph (1)"; and

(B) in subparagraph (B), by striking "identified in Federal law" and inserting "identified in such law".

(2) LIMITATION ON EFFECT OF PARAGRAPH.—Section 207(g) of the Indian Land Consolidation Act (25 U.S.C. 2206(g)) is amended by striking paragraph (3) and inserting the following:

"(3) LIMITATION ON EFFECT OF PARAGRAPH.—Except to the extent that this Act would amend or otherwise affect the application of a Federal law specified or described in paragraph (1) or (2), nothing in paragraph (2) limits the application of this Act to trust or restricted land, interests in such land, or any other trust or restricted interests or assets."

(b) TRANSFER AND EXCHANGE; LAND FOR WHICH PATENTS HAVE BEEN EXECUTED AND DELIVERED.—

(1) TRANSFER AND EXCHANGE OF LAND.—Section 4 of the Act of June 18, 1934 (25 U.S.C. 464), is amended to read as follows:

"SEC. 4. TRANSFER AND EXCHANGE OF RESTRICTED INDIAN LANDS AND SHARES OF INDIAN TRIBES AND CORPORATIONS.

"Except as provided in this Act, no sale, devise, gift, exchange, or other transfer of restricted Indian lands or of shares in the assets of any Indian tribe or corporation organized under this Act shall be made or approved: *Provided*, That such lands or interests may, with the approval of the Secretary of the Interior, be sold, devised, or otherwise transferred to the Indian tribe in which the lands or shares are located or from which the shares were derived, or to a successor corporation; *Provided further*, That, subject to section 8(b) of the American Indian Probate Reform Act of 2004 (Public Law 108-374; 25 U.S.C. 2201 note), lands and shares described in the preceding proviso shall descend or be devised to any member of an Indian tribe or corporation described in that proviso or to an heir or lineal descendant of such a member in accordance with the Indian Land Consolidation Act (25 U.S.C. 2201 et seq.), including a tribal probate code approved, or regulations promulgated under, that Act: *Provided further*, That the Secretary of the Interior may authorize any voluntary exchanges of lands of equal value and the voluntary exchange of shares of equal value whenever such exchange, in the judgment of the Secretary, is expedient and beneficial for or compatible with the proper consolidation of Indian lands and for the benefit of cooperative organizations."

(2) LAND FOR WHICH PATENTS HAVE BEEN EXECUTED AND DELIVERED.—Section 5 of the Act of February 8, 1887 (25 U.S.C. 348) is amended in the second proviso by striking "That" and inserting "That, subject to section 8(b) of the American Indian Probate Reform Act of 2004 (Public Law 108-374; 118 Stat. 1810)."

(3) EFFECTIVE DATES.—Section 8 of the American Indian Probate Reform Act of 2004 (25 U.S.C. 2201 note; 118 Stat. 1809) is amended by striking subsection (b) and inserting the following:

"(b) EFFECTIVE DATES.—

"(1) IN GENERAL.—Except as provided in paragraph (2), the amendments made by this

Act apply on and after the date that is 1 year after the date on which the Secretary makes the certification required under subsection (a)(4).

"(2) EXCEPTIONS.—The following provisions of law apply as of the date of enactment of this Act:

"(A) Subsections (e) and (f) of section 207 of the Indian Land Consolidation Act (25 U.S.C. 2206) (as amended by this Act).

"(B) Subsection (g) of section 207 of the Indian Land Consolidation Act (25 U.S.C. 2206) (as in effect on March 1, 2006).

"(C) The amendments made by section 4, section 5, paragraphs (1), (3), (4), (5), (6), (7), (8), (9), (10), and (11) of section 6(a), section 6(b)(3), and section 7 of this Act."

(c) EFFECTIVE DATE OF AMENDMENTS.—The amendments made by subsection (b) shall take effect as if included in the enactment of the American Indian Probate Reform Act of 2004 (Public Law 108-374; 118 Stat. 1773).

NOTICES OF HEARINGS/MEETINGS**COMMITTEE ON ENERGY AND NATURAL RESOURCES**

Mr. DOMENICI. Mr. President, I would like to announce for the information of the Senate and the public that a hearing has been scheduled before the Committee on Energy and Natural Resources.

The hearing will be held on Wednesday, April 19, 2006 at 10 a.m. in the Salón Ortega at the National Hispanic Cultural Center of New Mexico located at 1701 4th Street SW in Albuquerque, New Mexico.

The purpose of the hearing is to receive testimony regarding the drought conditions facing the state of New Mexico and S. 2561, to authorize the Secretary of the Interior to make available cost-shared grants and enter into cooperative agreements to further the goals of the Water 2025 Program by improving water conservation, efficiency, and management in the Reclamation States, and for other purposes.

Because of the limited time available for the hearing, witnesses may testify by invitation only. However, those wishing to submit written testimony for the hearing record should send two copies of their testimony to the Committee on Energy and Natural Resources, United States Senate, Washington, DC 20510-6150.

For further information, please contact Nate Gientz at (202) 224-2179 or Steve Waskiewicz at (202) 228-6195.

NOTICE: REGISTRATION OF MASS MAILINGS

The filing date for 2006 first quarter mass mailings is Tuesday, April 25, 2006. If your office did no mass mailings during this period, please submit a form that states "none."

Mass mailing registrations, or negative reports, should be submitted to the Senate Office of Public Records, 232 Hart Building, Washington, D.C. 20510-7116.

The Public Records office will be open from 9:00 a.m. to 5:30 p.m. on the filing date to accept these filings. For further information, please contact the Public Records office at (202) 224-0322.